

Medford

85 George P. Hassett Drive
City Hall, Room 215
Medford, MA 02155
Phone 781-393-2517
Fax 781-393-2522

Board Members

Rick Jordan (Chairperson),
Robert Maiocco, Aleesha Nunley,
Patrick Ripley, James Vieira

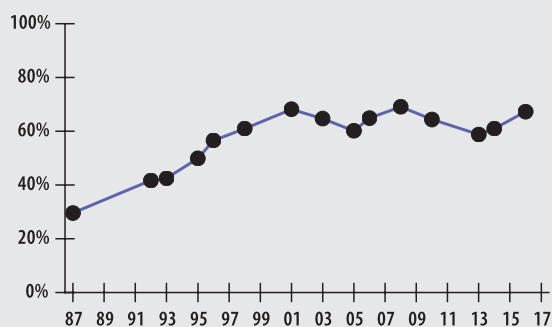
Board Administrator

Mark Minervini

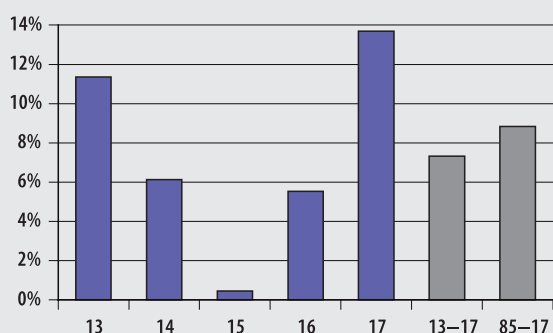
Board Meeting

Varies

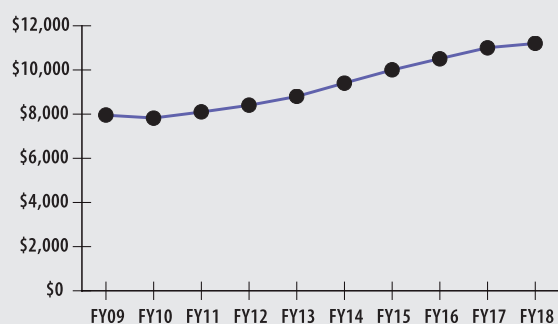
FUNDED RATIO (1987-2017)



INVESTMENT RETURN (2013-2017, 5 YEAR AND 33 YEAR AVERAGES)



10-YEAR HISTORY OF APPROPRIATIONS (IN THOUSANDS)



INVESTMENT RETURN HISTORY

33 years 2017
8.84%

32 years 2016
8.69%

31 years 2015
8.80%

10 years 2017
5.65%

10 years 2016
5.00%

10 years 2015
5.74%

5 years 2017
7.33%

5 years 2016
7.20%

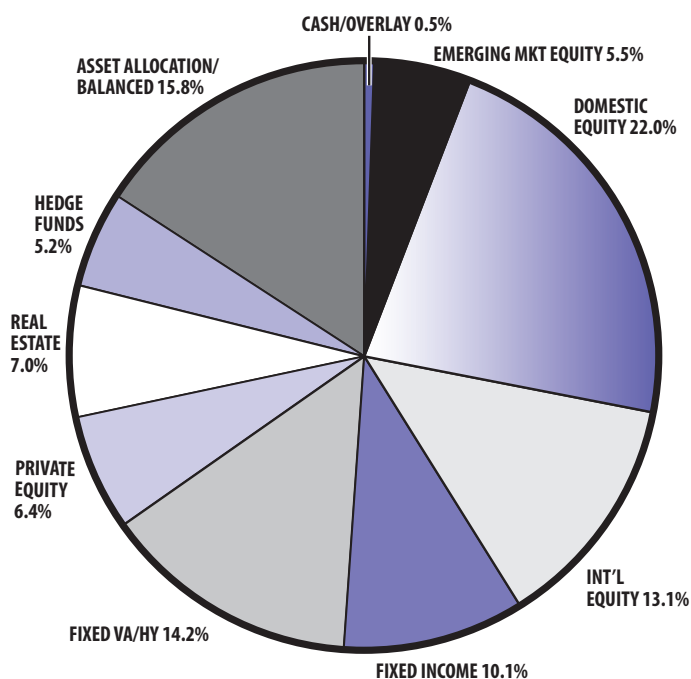
5 years 2015
6.20%

ACTUARIAL

▶ Funded Ratio	67.3%
▶ Date of Last Valuation	01/16
▶ Actuary	Sherman
▶ Assumed Rate of Return	7.50%
▶ Funding Schedule	4.0% Increasing
▶ Year Fully Funded	2031
▶ Unfunded Liability	\$87.3 M
▶ Total Pension Appropriation (Fiscal 2018)	\$11.2 M

	ACTIVE	RETIRED
▶ Number of Members	729	583
▶ Total Payroll/Benefit	\$39.3 M	\$16.9M
▶ Average Salary/Benefit	\$53,900	\$29,000
▶ Average Age	NA	76
▶ Average Service	NA	NA

ASSET ALLOCATION (12/31/17)



EARNED INCOME OF DISABILITY RETIREES (2016)

▶ Number of Disability Retirees	113
▶ Number Who Reported Earnings	14
▶ Number of Excess Earners	0
▶ Total Amount of Refund Due	\$0

▶ 2017 Return	13.69%
▶ 2017 Market Value	\$195.4 M
▶ 2013-2017 (Annualized)	7.33%
▶ 1985-2017 (Annualized)	8.84%